3. A process as claimed in claim 1, wherein, in a reactor cascade comprising three reactors, the pressure in the first reactor (p1) is < 1 bar, the pressure in the second reactor (p2) is < p1 – 100 mbar and the pressure in the third reactor (p3) is < p2.

4. A process as claimed in claim 1, wherein stage a) is carried out at from 170 to 250°C.

5. A process as claimed in claim 1, wherein the molar ratio of 1,4-butanediol to terephthalic acid at the beginning of stage a) is from 1.1:1 to 3.5:1.

6. A process as claimed in claim 1, wherein the conversion after the last reactor of stage a) is > 97%, based on terephthalic acid, before the precondensation in stage b) commences.

7. A process as claimed in claim 1, wherein stage a) is carried out in the presence of a catalyst, preferably tetrabutyl orthotitanate.

8. A process as claimed in claim 1, wherein stage b) is carried out at temperatures from 220 to 300°C and pressures in the range from 0.05 bar to the esterification pressure in the last reactor of the reactor cascade of stage a).

9. A process as claimed in claim 1, wherein the precondensate obtained in stage b) is polycondensed in stage c) at from 240 to 290°C and pressures of from 0.2 to 20 mbar.